

# 2124 MARYLAND AVENUE AS-IS

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

<b>SUGGESTED FINANCING:</b>		INVESTMENT OFFERING	395,000
Loan-to-Value	75%	REHAB VACANT UNITS	75,000
Loan Amount	352,500	SUGGESTED LOAN AMOUNT	352,500
Interest Rate	6.50%	ESTIMATED CLOSING COSTS	23,500
Term	25	TOTAL INVESTMENT	141,000
Monthly P & I	\$ 2,380.11	<b>Price Per Unit</b>	<b>7</b>
		<b>Price Per Sq.Ft.</b>	<b>3,060</b>
			<b>67,143</b>
			<b>154</b>

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st Floor	~1000 Sq. Ft.					1,200
Apt 4	1 BR	8/1/2024	895	9/1/2023	895	940
Apt 5	1 BR	1/31/2024	875	2/1/2023	875	919
Apt 6	Studio	7/31/2024	855	8/1/2023	855	898
Apt 7	1 BR	12/31/2024	none	1/1/2021	800	840
Apt 8	1 BR					875
Apt 9	Studio					835
Parking	5 cars					250

<b>GRM (actual) = 11.4</b> <b>GRM (market) = 5.8</b>	Total Monthly Rental Income	3,425	6,756
	Total Gross Annual Income	41,100	81,075
	Vacancy/Credit Loss	5% (2,055)	(4,054)
	Total Gross Annual Income	39,045	77,021

Real Estate Taxes	7/1/2023	299,833	7,076
Special Benefits District Surcharge			375
Ground Rent	actual		150
Insurance	budget	500 per unit	3,500
Leasing & Management	budget	5% of collections	3,851
Repairs & Maintenance	budget	1,000 per unit	7,000
Snow Removal & Trash Cleanup	budget	50 per month	600
Public Service Electric	actual	43 per month	516
Public Service Gas	actual	511 per month	6,132
Water	budget	30 per unit per month	2,520
<b>Expense/Unit= \$4,540</b>	41%		<b>TOTAL EXPENSES</b>
<b>Cap Rate= 9.64%</b>			<b>NET OPERATING INCOME</b>
<b>DCR= 1.59</b>			<i>Less: Mortgage Payments:</i>
<b>ROI= 11.9%</b>			<b>28,561</b>
	<b>Monthly Cash Flow:</b>	<b>\$1,395</b>	<b>Annual Cash Flow:</b>
			<b>16,740</b>

### COMPARABLE SALES

address	date sold	sales price	units	Monthly Rent	Pric Per Unit	GRM
2105-11 Maryland	Sep-23	473,000	10		47,300	
2503 Saint Paul	Oct-21	577,000	10	6,013	57,700	8.0
319 E 22nd	Jun-23	185,500	3		61,833	
2117-19 Charles	Mar-21	319,000	5		63,800	
2107-09 Charles	Nov-21	440,000	6		73,333	
2119 Charles	Dec-21	385,000	4	3,700	87,222	8.7



Call Tom Fair

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**Seller's Exclusive Agent**

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